

DENVER BOARD OF WATER COMMISSIONERS

Meeting Date: November 10, 2010

Board Item: V-E-3

Ratification of Renewal of Excess Liability Insurance Policy

Action by Consent

Action

Information

The Board's Excess liability insurance policy with Chartis Insurance Co. expired October 15, 2010. The insurance policy provides Auto, Employee Benefit, Employment Practices, General and Public Officials Errors & Omissions liability. The Board's broker, Van Gilder Insurance Corporation issued an RFP to for the coverage in September. Ten underwriters were approached to bid and the Board received bids from the following: ACE, Chartis, CV Starr, Genesis, Iron Shore and Munich Re.

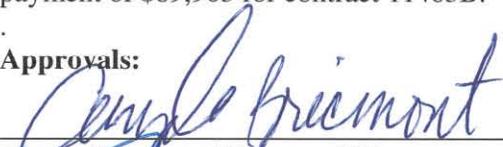
The lowest bidder was Chartis at \$89,903 for the period October 16, 2010 through October 16, 2011. \$1,186 of this amount is for additional coverage for terrorism. The other bids ranged from \$120,000 to \$321,000.

Adequate funds have been budgeted for these expenditures for this year.

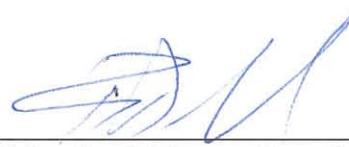
Recommendation:

The policy premium was paid to Chartis to prevent a lapse in coverage. It is requested that the Board ratify the payment of \$89,903 for contract 11463B.

Approvals:



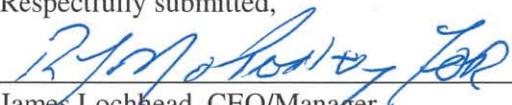
Angela Brimont, Director of Finance



Brian Good, Director Operations and Maintenance



Carla Elam-Floyd, Director of Human Resources

Respectfully submitted,


James Lochhead, CEO/Manager